

During the period under review, there were 29 projects under development (including joint ventures where the Group owns equity interests). Total gross floor areas ("GFA") amounted to approximately 2,063,391 sq.m., (in which cities other than Shanghai accounted for approximately 43.8%), representing an increase of approximately 88.4% as compared to year 2004.

During the year, 15 projects with a total GFA of approximately 1,156,491 sq.m. had commenced construction, in which cities other than Shanghai accounted for approximately 49.3%, representing an increase of approximately 259.1% as compared to year 2004.

Projects under development in 2005

No.	Region	Name of Project	Location	Approximate Total GFA (sq.m.)	Interest Attributable to the Group	Status
1	Shanghai	Fucheng International (also named as Forte Fucheng)	No.910 Quyang Road, Hongkou District, Shanghai	151,818	75.00%	Newly commenced
2		Villa Espana Estilo De Vida (Phase 1)	Lane 6666, Waiqingsong Road, Qingpu District, Shanghai	119,569	55.00%	Newly commenced
3		Chun Shen Forte City (Phase 2)	Lane 4580 Dushi Road, Minhang District, Shanghai	84,201	90.00%	Completed
4		Forte Aroma Riverside Garden	Lane 1755 Sanxin Road North, Songjiang District, Shanghai	81,778	88.00%	Completed
5		Yi He Hua Cheng (Phase 2A)	No.577 Zhenjin Road, Putuo District, Shanghai	63,258	50.00%	Completed
6		Yi He Hua Cheng (Phase 3A)	No.577 Zhenjin Road, Putuo District, Shanghai	25,408	50.00%	Newly commenced
7		Yi He Hua Cheng (Phase 4)	No.577 Zhenjin Road, Putuo District, Shanghai	75,584	50.00%	Newly commenced
8		Graceful Oasis (Phase 4)	Lane 3336 Jinxiu Road, Pudong New District, Shanghai	72,261	40.00%	Construction in progress

No.	Region	Name of Project	Location	Approximate Total GFA (sq.m.)	Interest Attributable to the Group	Status
9		Graceful Oasis (Phase 5)	Lane 3336 Jinxiu Road, Pudong New District, Shanghai	47,302	40.00%	Construction in progress
10		Graceful Oasis (Phase 7)	Lane 3336 Jinxiu Road, Pudong New District, Shanghai	57,715	40.00%	Construction in progress
11		Forte Allen Poem (Phase 2A)	Lane 599 Lai Ting South Road, Jiuting Town, Song Jiang District, Shanghai	59,961	99.67%	Construction in progress
12		Domo City (Phase 3)	Lane 1355 Dahua Road, Baoshan District, Shanghai	45,622	60.00%	Completed
13		Forte Emerald Riverside	Lane 3688 Wenxiang Road, Songjiang District, Shanghai	44,126	99.89%	Construction in progress
14		Forte Elegant Garden (Phase 1)	No.29 Fuxing East Road, Huangpu District, Shanghai	16,026	87.99%	Construction in progress
15		Forte Elegant Garden (Phase 2)	No.29 Fuxing East Road, Huangpu District, Shanghai	25,313	87.99%	Newly commenced
16		Forte Sunny City (Phase 2B)	No.8 Gulang Road, Putuo District, Shanghai	17,783	98.00%	Newly commenced
17		Silver Spring Garden (Phase 1)	Lane 399 Dushi Road, Minhang District, Shanghai	110,757	99.67%	Newly commenced
18		Gubei New City (East Wing Phase 2)	Lane 511 Wuzhong Road, Minhang District, Shanghai	60,612	50.00%	Newly commenced
19	Beijing	Peking House	No.21 Xidawang Road, Chaoyang District, Beijing	156,027	86.40%	Construction in progress
20		Beijing Spring Town (Phase 1)	Yuquan Road, Shijingshan District, Beijing	109,241	30.00%	Newly commenced

No.	Region	Name of Project	Location	Approximate Total GFA (sq.m.)	Interest Attributable to the Group	Status
21	Wuhan	Forte Cui Wei New City (Phase 1B)	No.16 Cuiwei Heng Road, Hanyang District, Wuhan	52,749	60.00%	Completed
22		Forte Cui Wei New City (Phase 1C)	No.16 Cuiwei Heng Road, Hanyang District, Wuhan	85,794	60.00%	Construction in progress
23		Forte Cui Wei New City (Phase 2)	No.18 Cuiwei Heng Road, Hanyang District, Wuhan	118,775	60.00%	Newly commenced
24	Nanjing	Nanjing Graceful Oasis (Phase 1A)	No.59 Puzhu North Road, Pukou District, Nanjing	32,214	38.00%	Newly commenced
25		Nanjing Graceful Oasis (Phase 1B)	No.59 Puzhu North Road, Pukou District, Nanjing	41,402	38.00%	Newly commenced
26		Forte Ronchamp Villa (Phase 2)	No.138-158 Fucheng Xi Road, Nanjing	40,080	99.67%	Completed and in occupation
27		Forte Ronchamp Villa (Phase 3A)	No.88 Fucheng Xi Road, Nanjing	29,486	99.67%	Newly commenced
28	Wuxi	Forte Park Town (Phase 1)	No.99 Zhenghe Main Road, Huishan District, Wuxi	94,685	99.95%	Newly commenced
29	Chongqing	Jinyuntiancheng (Wing A Phase 1)	No.81 Jinyu Main Road, Jingkai District, Chongqing	143,844	99.95%	Newly commenced
		Total		2,063,391		



Building China with Human as the Blueprint

Shanghai/ Beijing/ Chongqing/ Nanjing/ Wuhan/ Haikou/ Wuxi/ Tianjin

Where we see the beautiful scenery and magnificent landscapes

Forte has been pursuing its goals with unrelenting effort and dedication for the past 11 years.

In 2006, Forte will continue to launch various exciting projects across the nation:

Sliver Spring Garden, Villa Espana Estilo De Vida and Forte Allen Poem in Shanghai,

Peking House and Beijing Spring Town in Beijing; Beiyang Centre in Tianjin;

Forte Park Town in Wuxi;

Forte Uptown in Chongqing, Forte Ronchamp Villa in Nanjing and etc.

With human as the blueprint, may your ideal living environment be realized across China.

Location Map of Projects in Shanghai

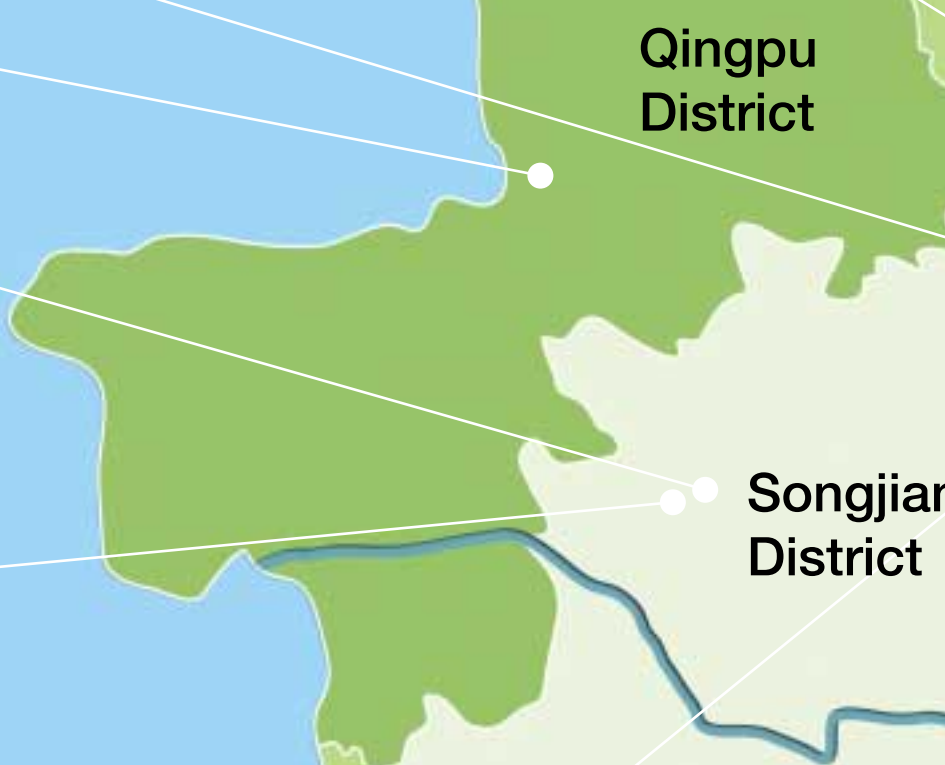


复地太阳城
FORTE SUNNY CITY

(Registered name:
Forte Sunny City)



嘉定
District



青浦
District

松江
District



金山
District



(Registered name:
Chun Shen Forte City)



颐和华城
La Cité-Jardin



多摩园景
DOMO CITY

Baoshan District



锦绣华城
GRACEFUL OASIS

Pudong New District

Nanhui District

Minhang District

Fengxian District



PARK TOWN
复地·北桥城

复地·雅園
Parte Elegant Garden